

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1179,  
FILED, SEPTEMBER 24th, 1964.

## THE CANADIAN FARADAY CORPORATION LIMITED

Full corporate name of Company  
Incorporated under Part XI of The Companies Act by Letters Patent  
dated June 22, 1949

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 1007.

### FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Company has agreed, subject to acceptance of a Filing Statement by the Toronto and Canadian Stock Exchanges, to sell to Industrial Minerals of Canada Limited, 7 King Street East Toronto, Ontario, a total of 1,039,000 shares of Canadian Silica Corporation Limited owned by it and an additional 200,000 of such shares owned by its wholly-owned subsidiary FML Securities Limited for the price of 70¢ per share or a total of \$867,300.00 (Canadian Funds)	
2. Head office address and any other office address.	Suite 1600, 100 Adelaide Street West, Toronto 1, Ontario.	
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Ashton William Johnston President and Managing Director. Mining Executive and Professional Engineer. 55 Edgehill Road, Toronto, Ontario.</p> <p>William McKee Secretary-Treasurer and Director. R.R.#1, Streetsville, Ontario.</p> <p>Archibald Burnside Whitelaw Director. Solicitor. 11 Yorkleigh Avenue, Weston, Ontario.</p> <p>William Clarke Campbell Director. Solicitor. 95 Dunvegan Road, Toronto, Ontario.</p> <p>George L. Jennison Director. Investment Dealer. 243 Warren Road, Toronto, Ontario.</p> <p>John K. McCausland Director. Investment Dealer. 18 Oriole Gardens, Toronto, Ontario.</p> <p>Leslie E. Wetmore Director. Accountant. 1394 Milton Avenue, Port Credit, Ontario.</p> <p>William O'Shaughnessy Assistant Secretary-Treasurer. Accountant, 200 Ridley Blvd. Toronto, Ontario.</p>	
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 3,500,000 shares without nominal or par value Issued and Outstanding: 1,762,364 shares	
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None	
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None	
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not Applicable	
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Not Applicable	
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company, through its subsidiaries, will continue to operate the nickel mine at Gordon Lake, Ontario and carry on its present investment programme.	
10. Brief statement of company's chief development work during past year.	Since the sale of the Company's mining assets to Metal Mines Limited (formerly Nickel Mining & Smelting Corporation) it has not carried on any mining development except through its subsidiary, Metal Mines Limited.	
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not Applicable	
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not Applicable	



# FINANCIAL STATEMENTS

## THE CANADIAN FARADAY CORPORATION LIMITED AND SUBSIDIARY - METAL MINES LIMITED

### CONSOLIDATED BALANCE SHEET - JULY 31, 1964

#### ASSETS

##### CURRENT ASSETS

Cash and Short Term Deposits	241,603	
Concentrates at estimated sales value	837,015	
Accounts Receivable and Accrued Interest	544,066	
Income Taxes Recoverable	431,500	
Supplies, at cost	323,859	
Prepaid Expenses	<u>16,684</u>	<u>2,394,727</u>

##### INVESTMENTS AND ADVANCES

Subsidiaries not consolidated			
Shares, at cost	50,011		
Advances	<u>1,043,181</u>		
Less:			
Allowance for Losses	<u>211,000</u>	882,192	
Shares of Canadian Silica Corporation Ltd.		<u>1,343,093</u>	
Smelter Power Corporation			
Shares, at nominal value	1		
Advances	<u>159,120</u>	159,121	
Shares in other mining companies			
Western Mines Limited	400,778		
Sundry	<u>33,495</u>	<u>434,273</u>	<u>2,818,679</u>

##### FIXED ASSETS

Mining claims, rights, properties and leases	1,347,036		
Less: Accumulated Depletion	<u>1,309,608</u>	37,428	
Buildings, plant and equipment, less Depreciation		<u>2,459,400</u>	<u>2,496,828</u>

##### OTHER ASSETS

Interest in power line, at cost	191,686		
Deferred Development Expenditures	<u>71,944</u>	<u>263,630</u>	
		<u><u>7,973,864</u></u>	

#### LIABILITIES

##### CURRENT LIABILITIES

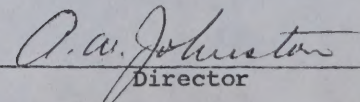
Bank Loan Secured	10,000		
Dividend payable balance	21,441		
Accounts Payable and Accrued Expenses	182,809		
Provision for Ontario Mining Tax	<u>25,000</u>	239,250	

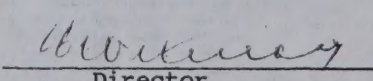
Accounts Payable not due within one year		51,382	
Minority interest in net assets of subsidiary		<u>1,048,809</u>	

##### SHAREHOLDERS' EQUITY

Capital Stock - Authorized 5,000,000 shares no par value			
Issued 1,762,364 "	3,297,764		
Earned Surplus	<u>3,336,659</u>	<u>6,634,423</u>	
		<u><u>7,973,864</u></u>	

We certify the above to be in accordance with the records of the Company and there has been no material change since that date.

  
Director

  
Director



THE CANADIAN FARADAY CORPORATION LIMITED  
AND SUBSIDIARY - METAL MINES LIMITED

STATEMENT OF INCOME

FOR THE SEVEN MONTHS ENDED JULY 31, 1964

Sale of Concentrates	3,661,173	
Sundry Income	<u>45,416</u>	3,706,589
Operating Expenses	2,949,877	
Provision for Mining Tax	<u>25,000</u>	<u>2,974,877</u>
		731,712
Interest Expense	14,163	
Outside Exploration	60,117	
Shut down Expenses	<u>117,414</u>	<u>191,694</u>
		540,018
Investment Income		<u>81,771</u>
Income before the undernoted items		621,789
Depreciation	191,160	
Amortization of Deferred Development	<u>21,228</u>	<u>212,388</u>
		409,401
Profit on sale of Investments		<u>42,093</u>
		451,494
Portion of income of subsidiary applicable to minority interest		<u>70,985</u>
Net income for the period		<u><u>380,509</u></u>

STATEMENT OF RETAINED EARNINGS  
JULY 31, 1964

Balance January 1, 1964	2,956,150
Add - Net income for the period	<u>380,509</u>
	<u><u>3,336,659</u></u>

CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JANUARY 1, 1964 TO JULY 31, 1964

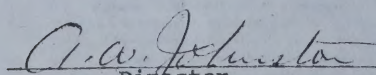
SOURCE OF FUNDS


Net income for period	380,509
Depreciation	191,160
Amortization of Deferred Development	21,228
Proceeds from Sale of Investments	99,363
Refund of interest in power line	19,926
Increase in minority interest due to sale of shares of subsidiary	<u>328,892</u>
	<u><u>1,041,078</u></u>

APPLICATION OF FUNDS

Additions to plant and equipment	70,147
Additions to mining properties	1,800
Repayment of loan from other company	100,000
Reduction in Accounts Payable not due within one year	11,661
Advances to subsidiaries	177,021
Deferred Development Expenditures	53,549
Increase in shares of Canadian Silica upon conversion of Mortgage	58,651
Increase in Working Capital as follows:-	
Working Capital July 31/64	2,155,477
Working Capital Jan. 1/64	<u>1,587,228</u>
	<u><u>568,249</u></u>
	<u><u>1,041,078</u></u>

We certify the above to be in accordance with the records of the Company and there has been no material change since that date.

  
Director

  
Director



15. Names, and addresses of shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Augustus Exploration Limited, 100 Adelaide Street W. Ste. 1600, Toronto, Ontario. 313,641 F. Findlay, Manager In Trust, c/o Canadian Imperial Bank of Commerce, King & York Streets, Toronto. 134,673 N.M.C. Securities Limited, 100 Adelaide Street West, Ste. 1600, Toronto, Ontario. 89,013 Merrill, Lynch, Pierce, Fenner & Smith Inc. 11 Adelaide St. W. Toronto, Ontario. 48,034 Louart Corporation, 1600 So. Broadway, Los Angeles 15, Calif. 26,800 The Company is unable to state the exact beneficial ownership of all of the above shares. Augustus Exploration Limited is the beneficial owner of 1,355,059 shares.																																																																																																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Augustus Exploration Limited, Suite 1600, 100 Adelaide Street West, Toronto, is in a position to elect or cause to be elected a majority of the Directors of the Company. Augustus Exploration Limited is controlled by Messrs. A.W. Johnston, William McKee and W. C. Campbell, all of whom are directors of both The Canadian Faraday Corporation Limited and Metal Mines Limited as well as Augustus Exploration Limited.																																																																																																	
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p><u>THE CANADIAN FARADAY CORPORATION LIMITED</u> <u>LIST OF INVESTMENTS - JULY 31, 1964</u></p> <table><thead><tr><th>No. of Shares</th><th></th><th>Book Value</th><th>Price per Share</th><th>Market Value</th></tr></thead><tbody><tr><td>1,039,000</td><td>Cdn. Silica</td><td>263,000.00</td><td>.75</td><td>779,250.00</td></tr><tr><td>6,078,284</td><td>Metal Mines Limited</td><td>5,206,312.52</td><td>1.00</td><td>6,078,284.00</td></tr><tr><td>194,080</td><td>Western Mines Limited</td><td>400,777.60</td><td>4.40</td><td>853,952.00</td></tr><tr><td>393,750</td><td>Lake Beaver-house</td><td>30,927.97</td><td>.24</td><td>94,500.00</td></tr><tr><td>5</td><td>Waterfront Dev.</td><td>5.00</td><td>-</td><td>nil</td></tr><tr><td>3</td><td>FML Securities</td><td>3.00</td><td>-</td><td>nil</td></tr><tr><td>3</td><td>Bancroft Holdings</td><td>3.00</td><td>-</td><td>nil</td></tr><tr><td>300</td><td>Roundtower Minerals</td><td>2,500.00</td><td>-</td><td>nil</td></tr><tr><td>1,377</td><td>Trigon Assoc. (Common)</td><td></td><td></td><td></td></tr><tr><td>23,223</td><td>Trigon Assoc. (Pref.)</td><td>50,000.00</td><td></td><td>nil</td></tr></tbody></table> <p><u>METAL MINES LIMITED</u> <u>LIST OF INVESTMENTS - JULY 31, 1964</u></p> <table><thead><tr><th>No. of Shares</th><th></th><th>Book Value</th><th>Price per Share</th><th>Market Value</th></tr></thead><tbody><tr><td>1,542,990</td><td>Cdn. Silica</td><td>1,080,093.00</td><td>.75</td><td>1,157,242.50</td></tr><tr><td>1,000,000</td><td>Johnsby Mines</td><td></td><td>1.00</td><td>nil</td></tr><tr><td>62,500</td><td>Mount Nansen Mines</td><td></td><td>66.00</td><td>nil</td></tr><tr><td>66,666</td><td>Smelter Power Corp (Common)</td><td></td><td></td><td></td></tr><tr><td>66,667</td><td>Smelter Power Corp (Pref.)</td><td></td><td>1.00</td><td>nil</td></tr></tbody></table> <p><u>Advances to -</u></p> <table><tbody><tr><td>F M L Securities Ltd.</td><td>235,164.07</td></tr><tr><td>Waterfront Development Ltd.</td><td>857.39</td></tr><tr><td>Bancroft Holdings Ltd.</td><td>457,160.00</td></tr><tr><td>Trigon Associates Ltd.</td><td>350,000.00</td></tr><tr><td>Smelter Power Corp.</td><td>159,120.00</td></tr><tr><td></td><td><u>1,202,301.46</u></td></tr></tbody></table>	No. of Shares		Book Value	Price per Share	Market Value	1,039,000	Cdn. Silica	263,000.00	.75	779,250.00	6,078,284	Metal Mines Limited	5,206,312.52	1.00	6,078,284.00	194,080	Western Mines Limited	400,777.60	4.40	853,952.00	393,750	Lake Beaver-house	30,927.97	.24	94,500.00	5	Waterfront Dev.	5.00	-	nil	3	FML Securities	3.00	-	nil	3	Bancroft Holdings	3.00	-	nil	300	Roundtower Minerals	2,500.00	-	nil	1,377	Trigon Assoc. (Common)				23,223	Trigon Assoc. (Pref.)	50,000.00		nil	No. of Shares		Book Value	Price per Share	Market Value	1,542,990	Cdn. Silica	1,080,093.00	.75	1,157,242.50	1,000,000	Johnsby Mines		1.00	nil	62,500	Mount Nansen Mines		66.00	nil	66,666	Smelter Power Corp (Common)				66,667	Smelter Power Corp (Pref.)		1.00	nil	F M L Securities Ltd.	235,164.07	Waterfront Development Ltd.	857.39	Bancroft Holdings Ltd.	457,160.00	Trigon Associates Ltd.	350,000.00	Smelter Power Corp.	159,120.00		<u>1,202,301.46</u>
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18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																																																																																	
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																																																																																	
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	A finder's fee of five per cent is payable to J. Koza of Cobalt, Ontario in connection with the transaction set out in item 1 hereof. No shares are now, or are to be as a result of this transaction, in the course of primary distribution to the public. There are no other material facts.																																																																																																	

DATED September 22, 1964

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

THE CANADIAN FARADAY CORPORATION LIMITED

"A.W. Johnston" *A.W. Johnston* CORPORATE SEAL  
Director

"L.E. Wetmore" *L.E. Wetmore*  
Director

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)